



Consumer Loan Department

5/039/012

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DIV OF OIL GAS & MINING

February 8, 2002

State School and Institutional
Trust Land Administration
675 East 500 South
Salt Lake City, UT 84102

Letter of Credit # 15413146
Amount \$10,000.00

Re: B & H Stone Supply

Mineral Lease # 47272A - merged into ML 48949 - OBA on 6/30/02
Dear Mr. John Blake,

We hereby establish our Irrevocable Letter of Credit in your favor for the account of B & H Stone Supply up to the aggregate amount of Ten Thousand Dollars and No/100's (10,000.00), available upon written demand by you and accompanied by written notice that the improvements are incomplete and authorized.

The written demand must be presented at our office at 201 East Center Provo, UT 84606, on or before February 6, 2003. The draft must be executed by the authorized officer.

We hereby agree with you that all demands submitted under and in compliance with the terms of the Letter of Credit will be duly honored on the delivery of documents as specified, if presented on or before the expiration date mentioned above at the office of Far West Bank, Provo, UT.

This Letter of Credit is governed by Utah Code Annotated 70A-5, -101 et seq. 1953 as amended (Uniform Customs and Practice for Documentary Credits (1983 Revision), International Chamber of Commerce Publication No.400) and jurisdiction for resolution of disputes arising under this Letter of Credit lies in the courts of the State of Utah.

Sincerely,

Far West Bank
By: Mike Andersen
Senior Vice President

201 East Center • Provo, Utah 84606
(801) 342-6040 • FAX (801) 377-3351

ML 47272A, min. 2/20/02